Tab 10 BKK Ex. 10

B 10 (Official Form 10) (12/08 Modified CEM)							
UNITED STATES BANKRUPTCY COURT SOUTHERN DISTRICT OF NEW YORK							
In re Chemtura Corporation, et al., Case No. 09-11233 (REG) (Jointly Administered)							
DOMESTICAL STATES OF THE STATE							
NOTE: This form should not be used to make a claim for administrative expenses arising after the commencement of the case expense may be filed pursuant to 11 U.S.C. § 503(a).							
Name of Creditor (the person or other entity to whom the debtor owes money or property):	Check this box to indicate that this claim amends a previously filed claim.						
MacDermid	Court Claim Number:						
245 Freight Street	(If known)						
Waterbury, CT 06702	Filed on:						
Attn: John L. Cordani, General Counsel and Secretary							
If address and name different from above, please provide the name and address where notices should be sent: Creditor Name: Address: N/A City/State/ZIP Date Stamped Copy Returned No self addressed stamped envelope Telephone number: No copy to return	Check this box if you are aware that anyone else has filed a proof of claim relating to your claim. Attach copy of statement giving particulars. Check this box if you are the debtor or trustee in this case.						
1. Amount of Claim as of Date Case Filed;	5. Amount of Claim Entitled to Priority						
\$ Unliquidated \$ \$ \$ Unliquidated (Onsecured) (Priority) (Total)	under 11 U.S.C. § 507(a) or 11 U.S.C. § 503(b)(9). If any portion of your claim falls in one of the following categories, check the box and state the						
If all or part of your claim is secured, complete item 4 below; however, if all of your claim is unsecured, do not complete item 4.	amount.						
If all or part of your claim is entitled to priority, complete item 5.	Specify the priority of the claim. Wages, salaries, or commissions (up to						
 Check this box if claim includes interest or other charges in addition to the principal amount of claim. Attach itemized statement of interest or charges. 	\$10,950*) earned within 180 days before filing of the bankruptcy petition or cessation of the debtors business,						
Basis for Claim: Indemnification claim arising in connection with the BKK Corp. Landfill, (See instruction #2 on reverse side.) W. Covina, CA	whichever is earlier — 11 U.S.C. § 507(a)(4).						
3. Last four digits of any number by which creditor identifies debtor:	☐ Contributions to an employee benefit plan — 11 U.S.C. § 507(a)(5).						
3a. Debtor may have scheduled account as: MacDermid, Inc. re: Allied Kelite/WITCO Chemical Corp. (See instruction #3a on reverse side.)	☐ Up to \$2,425* of deposits toward purchase, lease, or rental of property or						
4. Secured Claim (See instruction #4 on reverse side.) Check the appropriate box if your claim is secured by a lien on property or a right of setoff and provide the requested information.	services for personal, family, or household use — 11 U.S.C. § 507(a)(7).						
information. Nature of property or right of setoff: U Real Estate U Motor Vehicle U Other units — 11 U.S.C. § 507(a)(8).							
Describe: Value of Property: \$ N/A Annual Interest Rate%	Other - Specify applicable paragraph of 11 U.S.C. § 507(a)().						
Amount of arrearage and other charges as of time case filed included in secured claim,	Amount entitled to priority:						
if any: \$ N/A Basis for perfection: N/A	\$ N/A						
Amount of Secured Claim: S N/A Amount Unsecured: S N/A							
6. Credits: The amount of all payments on this claim has been credited for the purpose of making this proof of claim. *Amounts are subject to adjustment on 4/1/10 and every 3 years thereafter with							
7. Documents: Attach redacted copies of any documents that support the claim, such as promissory notes, purchase orders, invoices, itemized statements or running accounts, contracts, judgments, mortgages, and security agreements. You may also attach a summary. Attach redacted copies of documents providing evidence of perfection of a security interest. If the supporting documents are in excess of 100 pages, you may attach a summary of them and a list of each document you have relied upon. You may also attach a summary. (See definition of "redacted" on reverse side.) DO NOT SEND ORIGINAL DOCUMENTS. ATTACHED DOCUMENTS MAY BE DESTROYED AFTER SCANNING.							
Date: O Signature: the person tiling this claim must sign it. Sign and print flame and tile; if any, of the creditor or other person authorized to file this claim and state address and telephone number if different from the notice address above. Attach copy of power of attorney, if any.							
MacDermid by: John L. Cordani, General Counsel and Secretary Telephone: 203-575-5646	TAATHOURSON TARABACARASHITANT						
MacDermid by: John L. Cordani, General Counsel and Secretary Telephone: 203-575-5046 Penalty for presenting fraudulent claim: Fine of up to \$500,000 or imprisonment for up to 5 years, or both. 18 U.State Care Care Care Care Care Care Care Car							



James F. Coffey

Direct Line: 617-439-2863

Fax: 617-310-9863

E-mail: jcoffey@nutter.com

October 21, 2009 9678-7876

VIA OVERNIGHT COURIER

Chemtura Claims Processing Center c/o Kurtzman Carson Consultants 2335 Alaska Avenue El Segundo, CA 90245

Re: Chemtura Corporation, et al., Case No. 09-11233

Dear Sir or Madam:

Enclosed please find two (2) original executed Proofs of Claim submitted on behalf of MacDermid, Inc. to be filed in connection with the above-referenced bankruptcy case. Please return a copy of each Proof of Claim to my attention in the enclosed prepaid Federal Express envelope.

Thank you for your assistance in this matter.

Very truly yours,

James F. Coffey

JFC:jmr

Enclosure

cc: John L. Cordani, General Counsel and Secretary (w/o encl.)

1868796.1



John L. Cordani General Counsel and Secretary

December 2, 2008

Lynn Schefsky Senior Vice President, General Counsel & Secretary Chemtura Corporation 199 Benson Road Middlebury, CT 06749

Via Certified Mail Return Receipt Requested

Re: Claim for Indemnification BKK Corporation Landfill 2210 South Azusa Avenue West Covina, CA 91972 ("BKK Landfill")

Dear Atty. Schefsky:

I write on behalf of MacDermid, Incorporated ("MacDermid") to present a claim for indemnification from Chemtura Corporation pursuant to the terms of an Asset Purchase Agreement between MacDermid and Witco Corporation dated May 2, 1994 (the "Agreement"). I present the claim to you because I believe that Chemtura Corporation is the successor to, and responsible for the liabilities of Witco Corporation and its subsidiary Allied Kelite Company. In this regard I believe that (1) Chemtura Corporation was formed in 2005 with the merger of Crompton Corporation and Great Lakes Chemical and (2) Crompton Corporation previously acquired Witco Corporation and Allied-Kelite Company ("Allied-Kelite") in 2000 upon its merger with Allied-Kelite's parent Witco Corporation.

Attached as Exhibit A please find a claim by the California Department of Toxic Substances Control and the BKK Working Group concerning certain liabilities associated with the BKK Landfill (the "Claim"). The liabilities associated with the Claim are properly the liabilities of Allied-Kelite and Witco Corporation under the terms of the Agreement for the following reasons:

- 1. The liabilities associated with the Claim are clearly Excluded Liabilities (as defined in the Agreement) since the activities associated with the Claim clearly occurred prior to April 18, 1994.
- 2. The liabilities associated with the Claim represent a breach of the warranties and representations contained in the Agreement, including those of Section 5.11 of the Agreement.

Given Chemtura's relationship with Witco Corporation and Allied-Kelite, we present the claim of indemnification to Chemtura as provided for in Article 12 of the Agreement. The extent of the liability cannot be reasonably estimated at this time.

In this regard, please promptly confirm to me whether Chemtura will provide indemnification to MacDermid regarding the claim and whether Chemtura will assume responsibility for the Claim. Since Allied-Kelite remains a subsidiary of Chemtura and MacDermid did not purchase the Allied-Kelite Company, we would appreciate it if you would inform the California Department of Toxic Substances Control and the BKK Working Group of Chemtura's position and responsibility.

Thank you for your consideration and I look forward to your response.

Sincerely,

John L. Cordani

Cc:

Witco Corporation c/o Mayer Brown & Platt 190 South LaSalle Street Chicago, IL 60603 Attn: John R. Sagan 09-11233-jlg Doc 2812-15 Filed 05/28/10 Entered 05/28/10 16:17:12 Exhibit Tab 10 BKK Ex 10 Pg 6 of 30

Exhibit A





Department of Toxic Substances Control



Maureen F. Gorsen, Director 8800 Cal Center Drive Sacramento, California 95826-3200

November 24, 2008

VIA FEDERAL EXPRESS

David Crotty Director Macdermid Incorporated dba Allied Kelite 29111 Milford Rd. New Hudson, MI 48165-9741

IMPORTANT LEGAL MATTER

Prompt Attention Needed: Notice of Liability and Invitation to Potentially Responsible Parties to Execute Tolling Agreement

Re: BKK Corporation Landfill, 2210 South Azusa Avenue West Covina, CA 91792 (the "Facility")

Dear David Crotty:

The Department of Toxic Substances Control ("DTSC") sends this letter to notify ALLIED KELITE CO (hereinafter referred to as "you" or "your company or organization") of potential liability, as defined by Section 107(a) of the Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. Section 9607(a), as amended ("CERCLA"), and California Health and Safety Code section 25323.5, that you may incur or may have incurred with respect to the BKK Corporation Landfill Facility, in West Covina, CA (the "Facility"). Both DTSC and the BKK Working Group, an unincorporated group of 27 entities, are conducting response actions at the Facility. Enclosed with this letter is a Tolling Agreement, relating to potential claims the BKK Working Group and DTSC may have against you based on their work at the Facility, which DTSC encourages you to sign.

David Crotty November 24, 2008 Page 2

The BKK Facility

The Facility is a 583-acre facility located at 2210 South Azusa Avenue, West Covina, California. The Facility contains a closed hazardous waste Class I landfill, a closed Class III municipal solid waste landfill, and related facilities including a leachate treatment plant and a gas collection system. The Class I landfill is approximately 190 acres in size and accepted waste from roughly 1962 to 1987. In total, the Class I landfill accepted approximately five million tons of liquid and solid hazardous wastes together with substantially greater amounts of municipal and commercial waste. The BKK Corporation is the current owner and operator of the Class I and Class III landfills.

In October 2004, the BKK Corporation announced that it could not continue to conduct post-closure care for the Class I Landfill after November 17, 2004. Thereafter, DTSC engaged a contractor to conduct emergency response activities and to operate and maintain the critical equipment and systems on a daily basis. Additional information about the BKK Facility and the post-closure operations and response actions there can be found at:

http://www.envirostor.dtsc.ca.gov/public/profile report.asp?global id=19490005

Notice of Potential Liability

DTSC has documented the release or threatened release of hazardous substances, pollutants or contaminants at the Facility. DTSC has spent and will spend public funds, and the BKK Working Group has spent and will spend its funds, on actions to investigate and control such releases or threatened releases at the Facility. Under provisions of California's Hazardous Substance Account Act ("HSAA"), Health and Safety Code sections 25300 et seq., including sections 25355.5(a) and 25358.3(a), DTSC may order potentially responsible parties ("PRP's") to perform response actions deemed necessary by DTSC to protect the public health, welfare or the environment. Also, under the HSAA, including sections 25360 and 25363, and CERCLA, 42 U.S.C. section 9601 et seq., PRP's may be compelled to compensate DTSC or other parties for costs incurred in responding to any release or threatened release at the Facility. Such actions and costs may include, but are not limited to, expenditures for conducting daily maintenance of the Class I landfill and associated systems, necessary repair work, monitoring and other post-closure activities, a Removal Action, Engineering Evaluation/Cost Analyses, Remedial Investigation/Feasibility Studies, Remedial Design/Remedial Actions, groundwater cleanup and other investigative, planning, response oversight and enforcement activities. In addition, PRP's may be required to pay damages for injury to, destruction of or loss of natural resources, including the cost of assessing such damages.

Shipping records maintained by DTSC and the BKK Corporation, as well as other business records maintained by the BKK Corporation, identify generators who arranged for the disposal of hazardous substances at the Class I landfill. Based on DTSC's data,

David Crotty November 24, 2008 Page 3

the BKK Working Group and DTSC believe that you are one of the generators that disposed of waste at the Class I landfill and therefore a PRP with respect to the Facility. Enclosed with this letter are examples of data available in DTSC's files that pertain to your disposal of waste at the Facility during the time period ranging from 1980 through 1984. The BKK Working Group is in the process of collecting, analyzing, and organizing BKK Corporation's business records and other information into a database and may be able to give you additional information about the wastes you sent to the Class I landfill, including information about shipments predating 1980. The BKK Working Group has indicated that it will ask PRP's to sign a confidentiality agreement before providing additional information from their database.

Tolling Agreement

DTSC and the BKK Working Group have incurred response costs related to the Class I landfill, including costs incurred pursuant to the Consent Decree. As a result, DTSC and the BKK Working Group possess claims against you for the recovery of response costs pursuant to CERCLA, among other authorities. DTSC strongly prefers that this litigation be deferred until such time as a long-term settlement and enforcement approach has been developed for the Facility. The BKK Working Group concurs in that wish. The enclosed Tolling Agreement would toll, or stop, any statute of limitations applicable to potential claims that DTSC or the BKK Working Group have against you relating to the Facility for a period of 18 months. It also tolls any potential claims you have against DTSC or the BKK Working Group. The Tolling Agreement does not constitute an admission of fact or of liability. It is simply intended to provide the parties with additional time to consider settlement options. Please give these matters your immediate attention. You may wish to consult with an attorney.

Response Actions at the Facility

In December 2004, DTSC issued an "Imminent and Substantial Endangerment Determination and Order and Remedial Action Order" ("ISE Order") to the BKK Corporation and 50 other respondents who were alleged to be potentially responsible for conditions at the Class I Landfill. Some of these respondents are now members of the BKK Working Group. The ISE Order required the respondents to conduct operation and maintenance activities at the Class I Landfill and the leachate treatment plant.

In 2005, the BKK Working Group began reimbursing DTSC for a portion of its response costs. In October 2005, the BKK Working Group and DTSC lodged a proposed Consent Decree with the Federal District Court. That Consent Decree provides for the BKK Working Group to perform certain projects and operations at the Class I Landfill and to pay for, and be released from, certain DTSC response costs. It also provides for DTSC to dismiss, without prejudice, the ISE Order against the BKK Working Group members. The Court entered the Consent Decree on March 9, 2006 and, as extended, it is scheduled to terminate in March 2009. The BKK Working Group and DTSC anticipate entering a successor Consent Decree with a term of three years,

David Crotty November 24, 2008 Page 4

requiring the BKK Working Group to conduct additional response activities at the Facility. DTSC will soon conduct or compel other additional response actions, including actions to address groundwater contamination, as well.

Information to Assist Responsible Parties

Please sign and return all three originals of the Tolling Agreement to the following address no later than January 7, 2009:

Connie Salcido Delgado Paralegal Specialist Bingham McCutchen LLP 355 South Grand Avenue, Suite 4400 Los Angeles, California 90071

Within 30 days of receiving all signed originals of the Tolling Agreement, DTSC and the BKK Working Group will sign all originals and return one fully executed original to you at the above address or any other address you so designate.

If you have any questions for DTSC concerning the Facility, or the Tolling Agreement please contact Marilee Hanson, DTSC, at (916) 323-4971 or bkkntc@dtsc.ca.gov. If you have any questions for the BKK Working Group, please contact Jesse Chavez of the law firm Bingham McCutchen LLP at (213) 680-6400 or jesus.chavez@bingham.com.

Thank you for your cooperation.

Very truly yours,

Marilee Hanson Senior Staff Counsel

Youlee Hornson

Enclosures:

- Sample of documents relating to ALLIED KELITE CO's shipments to the Class I Facility.
- o Three originals of the Tolling Agreement Please sign and return all three by January 7, 2009
- o BKK Working Group Member List

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ALLIED KELITE CO.

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BKK LANDFILL

List of Generator ID Numbers: Allied Kelite Co.

ParentName	DTSC_MAN_GENERATOR-ID
ALLIED KELITE CO	CAD009662362
ALLIED KELITE CO	CAD009662364

BKK LANDFILL List of Manifest Numbers: Allied Kelite Co.

ParentName	DTSC_MAN_MANIFEST-NBR
ALLIED KELITE CO	83642307
ALLIED KELITE CO	84111036
ALLIED KELITE CO	84120523
ALLIED KELITE CO	84120527
ALLIED KELITE CO	84120612

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DHS 8022 A (7/84) (EPA 8700-22)

TOLLING AGREEMENT

This Tolling Agreement ("Agreement") is made and entered into by and between the Department of Toxic Substances Control ("DTSC"), the BKK Working Group and ALLIED KELITE CO. DTSC is the state agency charged with the primary responsibility for implementing the California Hazardous Substances Account Act ("HSAA"), Health and Safety Code § 25300 et seq., and the Hazardous Waste Control Act ("HWCA"), Health and Safety Code § 25100 et seq., the state analogs to the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended ("CERCLA" or "Superfund"), 42 U.S.C. §§ 9601 et. seq., and the Resource Conservation and Recovery Act ("RCRA"), 42 U.S.C. §§ 6901 et. seq., respectively. The BKK Working Group is an unincorporated association of twenty-seven entities, identified in Exhibit A, who have entered into a Consent Decree with DTSC related to the BKK Corporation Landfill Facility ("DTSC Consent Decree"), located in West Covina, California ("Facility"). Hereinafter, DTSC, the BKK Working Group, and ALLIED KELITE CO are singularly referred to as a "Party" and collectively referred to as the "Parties."

Recitals

- A. DTSC has notified ALLIED KELITE CO that it may have legal liability based upon the disposal of waste material at the Facility under a variety of statutory and common law theories, including CERCLA and the HSAA. ALLIED KELITE CO denies such liability for purposes of this Agreement.
- B. The Parties desire to toll any applicable statute of limitations governing claims that the Parties could assert against each other relating to the Facility in the manner set forth below. As provided in Section 3 below, this Agreement does not toll any applicable statute of limitations governing claims that DTSC and the BKK Working Group could assert against each other relating to the Facility.

Terms and Conditions

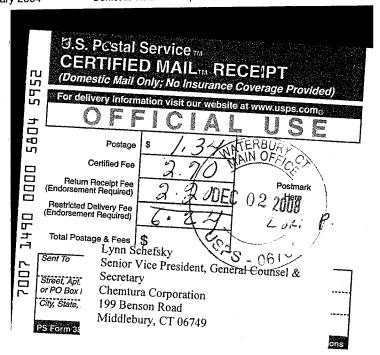
- 1. DTSC, the BKK Working Group and each of its individual members listed on Exhibit A, and ALLIED KELITE CO agree that all statutes of limitations applicable as of the Effective Date to any rights, claims, causes of action, counterclaims, crossclaims and defenses regarding, based upon or arising out of disposal of waste material at the Facility, or the ownership or operation of the Facility which either DTSC or the BKK Working Group could assert against ALLIED KELITE CO, or which ALLIED KELITE CO could assert against DTSC or the BKK Working Group as of the Effective Date shall be tolled for the period between the Effective Date and the Termination Date, and this tolling period shall be excluded from all computations of any applicable period of limitations.
- 2. The BKK Working Group and ALLIED KELITE CO agree not to initiate litigation concerning the investigation, remediation, or the recovery of costs relating to the Facility against the other Party between the Effective Date and the Termination Date.

- 3. This Agreement does not toll any applicable statute of limitations governing claims that DTSC and the BKK Working Group could assert against each other relating to the Facility.
- 4. Each of the undersigned hereby represents and warrants that he or she is authorized to execute this Agreement on behalf of the respective Parties to this Agreement.
- 5. By entering into this Agreement, the Parties do not admit any fact nor assume any liability of any kind. Moreover, this Agreement may not be offered as evidence of an admission of such responsibility or liability in any court or legal proceeding.
- 6. DTSC, the BKK Working Group and ALLIED KELITE CO agree that this Agreement shall not apply to any third party and shall not revive any rights, claims, causes of actions, counterclaims, crossclaims or defenses that are already barred by an applicable provision of law as of the Effective Date.
- 7. This Agreement may be signed in counterparts by one or more of the Parties, and those counterparts when taken together shall have the same force and effect as if a single, original document had been signed by all the Parties.
- 8. Notwithstanding any other provision of this Agreement, DTSC reserves, and this Agreement is without prejudice to, the right to issue any administrative order or to take any other legal action relating to the Facility against ALLIED KELITE CO under any applicable law including but not limited to CERCLA and the HSAA.
- 9. The Termination Date of this Agreement shall be the earlier of: (a) eighteen (18) months from the Effective Date; (b) sixty (60) days after DTSC issues any administrative order or takes any other legal action relating to the Facility against another Party (provided that an extension or replacement of the existing DTSC Consent Decree with the BKK Working Group shall not trigger this termination provision); (c) the date any person files a legal action for investigation, remediation, or the recovery of costs relating to the Facility against any Party; (d) sixty (60) days after DTSC and/or the BKK Working Group provide ALLIED KELITE CO with a settlement offer (this period can be extended by mutual consent of the Parties); or, (e) sixty (60) days after any Party, in its sole discretion, gives written notification of termination to the other Parties.
- 10. Any modifications to this Agreement must be in writing and signed by all Parties.

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o to of this Agree	ement shall be the date upon which DTSC
A grooment	
IN WITNESS THEREOF, the Parties	have executed this Agreement on the dates
set forth below.	
Department of Toxic Substances Control	Date:
By:	
Name: Marilee Hanson	Title: Senior Staff Counsel
BKK Working Group	
By:	Date:
Name: James J. Dragna, Esq.	Title: Attorney for the BKK Working Group
ALLIED KELITE CO	Date:
By:	
Print Name:	Title:
CONTACT INFORMATION FOR ALLIED	
Name:	
Title:	
Company:	
Address:	·
Phone:	
Email:	

()	
SENDER: COMPLETE THIS SECTION	COMPLETE THIS SECTION ON DELIVERY
 Complete items 1, 2, and 3. Also complete item 4 if Restricted Delivery is desired. Print your name and address on the reverse so that we can return the card to you. Attach this card to the back of the mailpiece, or on the front if space permits. Article Addressed to: 	A. Signature X Agent Addressee B. Received by (Printed Name) C. Date of Delivery 2 3 D. Is delivery address different from item 1? If YES, enter delivery address below:
Lynn Schefsky Senior Vice President, General Counsel & Secretary Chemtura Corporation 199 Benson Road Middlebury, CT 06749	3. Service Type Certified Mail Registered Return Receipt for Merchandise C.O.D.
	4. Restricted Delivery? (Extra Fee) Yes
2. Article Number 7 0 7 14 (Transfer from service label)	90 0000 5804 5952
DS Form 3811 February 2004 Domestic Re	turn Receipt 102595-02-M-1540





John L. Cordani General Counsel and Secretary

December 2, 2008

California Department of Toxic Substances Control 8800 Cal Center Drive Sacramento, CA 95826-3200 Attn: Marilee Hanson

Via Certified Mail Return Receipt Requested

> Re: BKK Corporation Landfill 2210 South Azusa Avenue West Covina, CA 91792 (the "Facility")

Dear Ms. Hanson:

I write on behalf of MacDermid, Incorporated ("MacDermid") in response to your letter of November 24, 2008 regarding the Facility. In response to your letter I would like to explain why MacDermid is not a successor to the Allied-Kelite Company and does not have the right to consider the tolling agreement you have raised in your letter.

To our knowledge, the Allied-Kelite Company still exists as a subsidiary and/or predecessor of Chemtura Corporation of 199 Benson Road, Middlebury, CT 06749. MacDermid did not purchase the Allied-Kelite Company nor did it assume its obligations in this regard. MacDermid has never done business as "Allied-Kelite".

In May of 1994 MacDermid did acquire certain products and assets of the Allied-Kelite Company. However, MacDermid's purchase of a portion of Allied-Kelite Company's assets in 1994 did not make it a successor to Allied-Kelite Company or responsible for its prior liabilities. MacDermid's acquisition of certain assets from Allied-Kelite Company represented only a small portion of Allied-Kelite's assets and the Allied-Kelite Company remained in business thereafter. Attached hereto as Exhibit A please find a copy of the relevant portion of the Asset Purchase Agreement with Allied-Kelite Company.

The actions that connected Allied-Kelite Company with the Facility occurred a decade prior to MacDermid's acquisition of a small portion of Allied-Kelite Company's assets. As a result these liabilities clearly remain with the Allied-Kelite Company and its parent/successor Chemtura Corporation.

Given the foregoing, MacDermid does not believe that it has the position or authority to consider the tolling agreement you request in this regard. Instead we suggest that you contact Chemtura Corporation as the appropriate party and drop MacDermid from your list.

Thank you for your consideration.

Sincerely,

John L. Cordani

cc:

Connie Salcido Delgado Bingham McCutchen LLP. 355 South Grand Avenue Suite 4400 Los Angeles, CA 90071 09-11233-jlg Doc 2812-15 Filed 05/28/10 Entered 05/28/10 16:17:12 Exhibit Tab 10 BKK Ex 10 Pg 22 of 30

Exhibit A

ASSET PURCHASE AGREEMENT

dated as of April 18, 1994

by and between

ALLIED-KELITE COMPANY

("Seller"),

WITCO CORPORATION,

THE RICHARDSON COMPANY

and

MACDERMID INCORPORATED

("Buyer")

METAL FINISHING BUSINESS OF ALLIED-KELITE COMPANY

"Agreement" means this Asset Purchase Agreement, including all Schedules and Exhibits hereto, as it may be amended from time to time in accordance with its terms.

"Assumed Liabilities" has the meaning set forth in Section 2.4.

"Disposal" means disposal as defined by RCRA and the regulations thereunder.

"Environmental Claims" means any claims, demands, causes of action, judgments and litigation made or brought against Buyer or Seller or any Affiliate of Seller, relating to the violation of any Environmental Law by Seller with respect to the Metal Finishing Business except to the extent such violation arises out of the operation of the Metal Finishing Business after the Closing Date.

"Environmental Laws" means any Federal, state or local law, regulation, ordinance or order pertaining to the protection of natural resources, the environment and the health and safety of the public, including, but not limited to, the Comprehensive Environmental Response, Compensation and Liability Act ("CERCLA"), 42 U.S.C. §§ 9601 et seq., the Resource Conservation and Recovery Act ("RCRA"), as amended, 42 U.S.C. §§ 6901 et seq., the Hazardous Materials Transportation Act, as amended, 49 U.S.C. §§ 1801 et seq., the Federal

Mine Safety and Health Act of 1977, as amended, 30 U.S.C. § 801 et seq., the Occupational Safety and Health Act, as amended, 29 U.S.C. §§ 651 et seq., and any other state, Federal or local law, regulation, rule, ordinance or order, currently in existence, which govern:

- (i) the existence, cleanup and/or remedy of contamination on real property;
- (ii) the emission or discharge of Hazardous Substances into the environment;
- (iii) the control of Hazardous Wastes; or
- (iv) the use, generation, transport, treatment, storage, disposal, removal or recovery of Hazardous Substances, including building materials.

"Excluded Liabilities" has the meaning set forth in Section 2.5.

"Hazardous Substances" means (a) any oil, flammable substances, explosives, radioactive materials, hazardous wastes or substances, toxic wastes or substances or any other wastes, materials or pollutants defined as or included in the definition of "hazardous substances", "hazardous wastes", "hazardous materials", "extremely hazardous waste", "restricted hazardous waste", or "toxic substances" or words of similar import under any applicable local, state or Federal law or under the regulations adopted or publications promulgated pursuant thereto, including, but not limited to, Environmental Laws; and (b) any other chemical, material or substance, exposure to which is prohibited, limited or regulated by any governmental authority.

"Hazardous Wastes" means hazardous wastes as defined by RCRA and the regulations thereunder.

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2.4. <u>Assumed Liabilities</u>. Buyer shall assume as of the Closing and pay when due the following undischarged liabilities that are not by their terms or nature required to be discharged by the Closing:

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- (a) all prorated taxes and other prorated liabilities of the Metal Finishing Business referred to in Section 3.5 to the extent allocable to the period following the Closing Date and arising in the ordinary course of business;
- (b) subject to <u>Section 12.2(c)</u>, all warranty claims for defective products of Seller (whenever manufactured) shipped after the Closing;
- (c) all accrued vacation and accrued sickness benefits for all Continuing Employees and Transition Employees as set forth in Section 7.1(e); and
- (d) all product liability claims for which Buyer is liable under <u>Section 12.3(a)</u> hereof.
- 2.5. Excluded Liabilities. Except for those obligations and liabilities expressly assumed by Buyer pursuant to Sections 2.3 and 2.4, Buyer shall not assume or be bound by any duties, responsibilities, obligations or liabilities of Seller of any kind or nature, known, unknown, contingent or otherwise, including, without limitation, duties, responsibilities, obligations or liabilities:
 - (a) current liabilities incurred by Seller in the ordinary course of business to the extent not paid at Closing;
 - (b) to employees or former employees of Seller or any of their beneficiaries, heirs or assignees, including (i) any pension, accrued vacation or other liabilities hereof and (ii) any arising by virtue of any collective bargaining relationship or agreement or pursuant to the National Labor Relations Act or any other labor relations law;
 - (c) to the Pension Benefit Guaranty Corporation or any similar organization, whether arising out of the employment by Seller of any employees or former employees or the transactions contemplated by this Agreement;
 - (d) with respect to (i) any income, profits, franchise or similar tax or (ii) any claims existing at or prior to the Closing, (whether asserted or unasserted,) for personal injuries, property damages or consequential damages relating to the Metal Finishing Business or otherwise;
 - (e) with respect to any Environmental Claim or under any Environmental Laws or any statute, rule or regulation (with respect to Seller's actions prior to the Closing), including but not limited to environmental, antitrust, civil rights, health, safety, labor and discrimination laws;
 - (f) arising out of or based upon those matters disclosed on <u>Schedules 5.4</u> and <u>5.7</u> hereto;

- (g) any liability under any Contract incurred by Seller in violation of the provisions of this Agreement or arising out of a material breach or default by Seller prior to the Closing (including any event prior to the Closing that with the passage of time or the giving of notice, or both, would become a breach or default); or
- (h) any intercompany payable balances owing by Seller, or any of its subsidiaries, to any Affiliate of Seller.

All liabilities of Seller other than those expressly assumed by Buyer pursuant to <u>Sections 2.3</u> and <u>2.4</u> (including without limitation all liabilities referred to in clauses (a) through (h) of this <u>Section 2.5</u>) are hereinafter sometimes referred to as the "Excluded Liabilities."

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IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their respective duly authorized officers as of the date first above written.

MACDERMID INCORPORATED

By: C. Rice
Name:
Title: Vice President

ALLIED-KELITE COMPANY

By: Robert Governo.

Name:
Title: Vice President

WITCO CORPORATION (solely for the purposes of being bound by the provisions of Section 5.1, Section 5.2, Section 10, Section 14.3.1(b) and Section 15 hereof)

By: Robert Howard

Name:
Title: Vice President

THE RICHARDSON COMPANY (solely for the purposes of being bound by the provisions of Section 5.1, Section 5.2, Section 10, Section 14.3.1(b) and Section 15 hereof)

By: Robert Joward
Name:
Title: Vice President

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